

भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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RBI/ 2023-24/126

CO.DPSS.POLC.No.S1092/02-14-006/2023-2024

February 23, 2024

All Prepaid Payment Instrument Issuers (Banks and Non-banks) and System Participants

Madam / Dear Sir,

Amendment to Master Direction on Prepaid Payment Instruments

This has reference to the [Master Directions CO.DPSS.POLC.No.S-479/02.14.006/2021-22 dated August 27, 2021](#) on Prepaid Payment Instruments (MD-PPIs) (as amended from time to time), which prescribes, *inter alia*, the various types of PPIs which banks and non-banks can issue after obtaining necessary approval / authorisation from RBI.

2. Public transport systems across the country cater to a multitude of commuters on a daily basis. To provide convenience, speed, affordability, and safety of digital modes of payment to commuters for transit services, it has been decided to permit authorised bank and non-bank PPI issuers to issue PPIs for making payments across various public transport systems. The MD-PPIs has been updated by revising paragraph 10.2 thereof.

3. These instructions are issued under Section 18 read with Section 10 (2) of Payment and Settlement Systems Act, 2007 (Act 51 of 2007). These instructions shall come into effect immediately.

Yours faithfully,

(Gunveer Singh)
Chief General Manager-in-Charge